

**REVENUE IMPACT OF  
PROPOSED LEGISLATION  
Seventy-Eighth Oregon Legislative  
Assembly  
2015 Regular Session  
Legislative Revenue Office**

**Bill Number: HB 2991  
Revenue Area: Corporate Taxes  
Economist: Chris Allanach  
Date: 4/20/2015**

*Only Impacts on Original or Engrossed  
Versions are Considered Official*

**Measure Description:** Moves the sunset date for the corporate excise tax credit for fire insurance premiums taxes from January 1, 2018 to January 1, 2019.

**Revenue Impact (in \$Millions):**

	Fiscal Year		Biennium		
	2015-16	2016-17	2015-17	2017-19	2019-21
<b>General Fund</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$0.8</b>	<b>\$0</b>
Corporate Excise Tax	\$0	\$0	\$0	-\$2.7	\$0
Retaliatory Tax	\$0	\$0	\$0	+\$1.9	\$0

**Impact Explanation:** The preliminary estimate provided here is based on historical use of the tax credit as reported on corporation excise tax returns. Some out-of-state insurers that claim this tax credit are also subject to Oregon's retaliatory tax. Due to the interaction of the corporate excise and retaliatory taxes, some of the projected corporate liability tax reduction is offset by an increase in the retaliatory tax. Further analysis will be done when the bill is in the Joint Committee on Tax Credits.

**Creates, Extends, or Expands Tax Expenditure:** Yes  No

The policy purpose of this measure is

**Further Analysis Required**